

Newcastle Double Access ISA (Issue 1)



A variable rate of interest which allows 2 withdrawals each year without any notice.

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The Financial Conduct Authority is the independent financial services regulator. It requires us, Newcastle Building Society, to give you this important information to help you to decide whether our cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference. These Product Special Conditions and the Savings General Terms & Conditions highlight the information which you should consider when applying for this cash ISA. The Society subscribes to HM Revenue and Customs 'Not in Writing' scheme. As part of the scheme we are required to confirm your ISA declaration.

Summary Box		
Account Name	Newcastle Double Access ISA (Issue 1)	
What is the interest rate?	2 withdrawals or less (in each Annual Anniversary period) Annual tax-free pa*/AER** 4.75% (Variable)	Upon 3rd withdrawal (in each Annual Anniversary period) Annual tax-free pa*/AER** 2.90% (Variable)
	Interest is paid on: Annual Anniversary of account opening	
Can Newcastle Building Society change the interest rate?	<p>The account is a variable rate account which means that the rate of interest paid may change throughout the lifetime of the account. Please refer to section 3 of the Savings General Terms & Conditions which sets out the reasons for which Newcastle Building Society may change the interest and the procedure for doing so.</p> <p>The 'upon 3rd withdrawal' interest rate will apply from your 3rd withdrawal date until the day prior to your account opening Annual Anniversary date. The interest rate and withdrawal limits will be reset on your account Annual Anniversary date.</p> <p>On 23rd September 2025 your account will mature into an easy access account with a variable interest rate. Please refer to point 11 of the Product Special Conditions for further details.</p>	
What would the estimated balance be after 12 months of account opening based on a £1,000 deposit? <i>Please note: These projections are provided for illustrative purposes only and do not take into account customer's individual circumstances.</i>	No withdrawals (Variable) £1,047	3 withdrawals made (Variable) £1,002
	<i>Please note: This projection is based on an initial £1,000 deposit and no further deposits or withdrawals are made.</i>	<i>Please note: This projection is based on an initial £1,000 deposit, 3 withdrawals of £10 are made at the end of months 1, 2, and 3 and no further withdrawals made following this in the first 12 months from the account opening date.</i>
How do I open and manage my account?	<p>Opening your account: In branch or online. For existing customers you can also log in to your Newcastle Building Society account to apply.</p> <p>Giving us instructions for your account: In branch, by post, by telephone, or by secure message (for accounts opened and operated online).</p> <p>Minimum Opening Deposit: £1 Maximum Opening Deposit: Maximum ISA allowance for the current tax year, as prescribed by HM Revenue and Customs. Transfers from other ISA providers are also permitted. Minimum Operating Balance: £1 Maximum Account Balance: No maximum balance. Please refer to point 5 for further details.</p>	
Can I withdraw money?	<p>Withdrawals/transfers can be made and are limited to 2 per Annual Anniversary period, to qualify for the '2 withdrawals or less' rate. If 3 or more withdrawals are made from the account per Annual Anniversary period, you will be paid the 'Upon 3rd withdrawal' interest rate until the day before your account Annual Anniversary date. The number of withdrawals limit is reset on the account Annual Anniversary date each year.</p> <p>On 23rd September 2025 your account will mature into an easy access account with a variable interest rate. Please refer to point 11 of the Product Special Conditions for further details.</p>	
Additional Information	Tax Status:	ISA interest is paid tax-free, which means it's exempt from income tax. Tax rules may change in the future.

*"Tax-free" refers to the contractual rate of interest payable, where interest is exempt from income tax. The tax information provided is based on the current law and HM Revenue & Customs practice, both of which may change.

**"AER" stands for the Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to your account each year.

Definitions:

A "Deposit" is defined as a minimum investment of £1.

"Annual Anniversary" means twelve months from account opening and each subsequent twelve month period thereafter, for the purposes of calculating the annual interest payment and recording the number of withdrawals.

A "Working Day" is defined as any day except Saturday, Sunday or English Bank Holidays.

Product Special Conditions

These Product Special Conditions and the Newcastle Building Society's Savings General Terms and Conditions will apply, effective from the date of account opening. In the event of a conflict, these Product Special Conditions will prevail.

1. This account is available to anyone aged 16 or over, and resident in the UK for tax purposes.
2. This account must be held in a single name only.
3. One Newcastle Double Access ISA (Issue 1) account is permitted per customer
4. You can't open this account if you've:
 - already used up your ISA allowance this tax year – whatever the type of ISA you've paid into

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- paid into a cash ISA with another provider this tax year, unless you'll be transferring that ISA into this account
- 5. The maximum amount you can pay into an ISA in any tax year is prescribed by HM Revenue and Customs. You may make further Deposits, up to the prescribed annual maximum. All accounts are offered on a limited basis and may be withdrawn at any time and without notice. We will not inform you personally when the account is withdrawn but we will publicise this on our website.
- 6. This product is a flexible ISA. You can take money out at any point and return it in the same tax year, without reducing your current year's allowance. For details of how flexible ISAs work, please refer to our leaflet, 'Your guide to Flexible ISAs' which can be requested from any of our branches, by calling us on 0345 734 4345* or you can download a copy from www.newcastle.co.uk. (*Monday to Friday 8am to 6pm, excluding Bank Holidays). Calls may be monitored and recorded for training and security purposes).
- 7. After paying in your initial Deposit of at least £1, you may make unlimited further Deposits, subject to the maximum balances shown above.
- 8. Withdrawals/transfers can be made and are limited to two per Annual Anniversary period. The 'upon 3rd withdrawal' interest rate will apply from your 3rd withdrawal date until the day prior to your Account Anniversary date. The interest rate and withdrawal limits will be reset on your Account Anniversary date each year.
- 9. Interest is calculated daily and can be paid to this account or to a third party bank or building Society account held in your name.
- 10. Should the Annual Anniversary date for interest payment purposes be a Working Day, then any interest paid to a third party will be paid on that day. Otherwise, interest will be paid the following Working Day.
- 11. On 23rd September 2025 your account will mature into an easy access account with a variable interest rate. We will write to you around 14 days before maturity, to notify you of the maturity of your account.
- 12. Should we reduce the interest rate on this account, we will allow easy access withdrawals (which will not count towards the number of withdrawal limits permitted per year) for 30 days from the date of the interest rate change.
- 13. Details correct as at 29 September 2023.