

RegularSaver (Issue 2)

When something's worth saving for.

Save any monthly amount from £20 to £500 and you can bank on a competitive variable interest rate plus a variable annual RegularSaver Bonus. It's a great way to save for something special because you can make one annual withdrawal without loss of Bonus. You can vary the amount you save each month too, so long as you save between £20 and £500 every month, you can qualify for the annual Bonus.

Summary Box Key Product Information for our Savings Account(s)	
Account Name	RegularSaver (Issue 2)
Interest rates (AERs)	0.05% Gross* p.a./AER# (variable) excluding 3% (variable) conditional Bonus. 3.05% Gross* p.a./AER# (variable) including 3% (variable) conditional Bonus.
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	3% (variable) Bonus payable annually on 1 March (provided you maintain your monthly payments and make no more than one withdrawal per Bonus period. Each Bonus period is from 1 March to 28 February (29 February in a leap year)).
Withdrawal arrangements	One withdrawal is permitted each Bonus period. If a second withdrawal is required you will not qualify for a Bonus in respect of that period.
Access	Account can be opened and operated through any of our branches or by post.

*Gross means the rate payable before the deduction of income tax. The tax treatment depends on the circumstances of each customer and may be 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 13 August 2010.

Other Product Features

Minimum and maximum monthly investment

The minimum monthly payment is £20 and the maximum monthly payment is £500.

When is interest paid?

Interest is paid annually on 1 March.

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.

Example of how much interest you could earn

Based on the interest rates quoted above, if you open your account on 1 March and you save £500 per month for 12 consecutive months, you will receive gross interest of £98.60 on 1 March the following year, providing you do not make more than one withdrawal during the bonus period (1 March to 28 February (29 February in a leap year)).

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.

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Effective from date of account opening

1. RegularSaver (Issue 2) is a variable rate, non-fixed term account.
2. RegularSaver (Issue 2) is not available to non-UK residents, executors, trustees, nominees, minors or corporate bodies.
3. RegularSaver (Issue 2) is limited to one account per customer.
4. The minimum monthly payment is £20. The maximum monthly payment is £500.
5. All monthly payments must be made by either Standing Order, cheque, cash or transfer from another Society account.
6. Interest is calculated daily and paid annually on 1 March.
7. 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.
8. The Bonus period runs annually from 1 March to 28 February (29 February in a leap year). The Bonus is calculated daily and paid to your account on 1 March. To qualify for a Bonus during the Bonus period you must make at least one payment each month. If your account is closed during any Bonus period you will not qualify for a Bonus in respect of that period.
9. Access is limited to one withdrawal during the Bonus period. If a second withdrawal is required then no Bonus will be paid for that Bonus period.
10. The levels of any Bonus payment is a condition of the account and can be varied in accordance with the Society's General Investment Conditions.

What about income tax?

The gross rate 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. If you are a non-taxpayer and require your interest to be paid gross, an 'Interest with no tax deducted' form is available on request. The tax treatment depends on the individual circumstances of each customer and may be subject to change in the future.

What if I change my mind?

From the date of account opening you have 14 days to notify us (in writing) if you are not happy with your choice of account. Please write to Investment Services, 105 Albion Street, Leeds LS1 5AS. Within that period we will, if instructed by you, refund your investment with interest from account opening, or subject to eligibility, transfer the investment to another account of your choice without any charge for early withdrawal.

What if I have a complaint?

We aim to provide a high quality service to customers at all times. Unfortunately mistakes do occur, but when this happens we shall do our best to resolve problems or misunderstandings which arise. Should you need to refer a matter of complaint to us, details of the procedure are available from your local branch or our Customer Helpline. Ultimately, your complaint may be referred to the Financial Ombudsman Service, of South Quay Plaza, 183 Marsh Wall, London E14 9SR or to the Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS.

How to open an account

To open an account at one of our branches or by post you will need to provide the following:

- A completed and signed application form; and
- A deposit for your investment (for postal applications, a personal cheque is preferred).

Verifying your identity

Under the Money Laundering Regulations and Financial Services Authority rules, we are required to verify the name, address and date of birth of investors. To do this, we will ordinarily use an electronic verification system.

For branch applications, you will also need to supply additional proof of your identity, preferably in the form of a full UK or EU photo driving licence or a valid UK or EU passport. For postal applications, you will need to supply a certified copy of one of the above documents or an original utility bill which is less than 3 months old (not a mobile phone bill). For details of other forms of acceptable identification, please contact your local branch (for branch applications) or call our Customer Helpline on 0113 225 7777 (for branch or postal applications).

Existing Customers

If you already have an open account with us, you do not ordinarily need to provide any proof of your name or address. Please ensure you write your existing account number in the space provided on the application form.

Leeds Building Society is a member of the Building Societies Association. The Society is a participant in the Financial Services Compensation Scheme established under the Financial Services & Markets Act 2000. Payments under this scheme are limited to a maximum of £50,000 or €50,000 (whichever figure is higher on the day of default) of an investor's total shares and/or deposits in a society. Most investors are covered, including individuals and small firms. A small number of categories of shares and deposits are not covered, for example deferred shares - permanent interest bearing shares. Although most shares and deposits are denominated in sterling, all other currencies are covered. Further details are available on request from the Society.

The Society is covered by the Financial Ombudsman Service. We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels (including staff training).

The Society's main business is the provision of savings products, mortgages and general insurance. The Society offers some investment products that may be operated through branches and by post and certain products, which can be operated by post only.

Leeds Building Society is authorised and regulated by the Financial Services Authority and our registration number is 164992. You can check this on the FSA Register by visiting the FSA website at www.moneymadeclear.fsa.gov.uk or by contacting the FSA on 0845 606 1234.

Other taxes or costs may exist that are not paid by Leeds Building Society.

Large text, Braille and audio tape versions of our brochures are available on request.

Rates are correct at time of printing.