

The Vault

Competitive interest, and instant access!

The Vault is a savings account designed for serious savers aged 12-17.

Looking to save for the future? Want to save short term so you can afford that new MP3 player or elusive pair of shoes? Maybe you've just started your first part-time job and want to save your earnings! Whatever your lifestyle the Vault is the best way to keep your money safe.

Summary Box Key Product Information for our Savings Account(s)	
Account Name	The Vault
Interest rates (AERs)	1.50% 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	There is no bonus available on this account
Withdrawal arrangements	One withdrawal per week up to £250 may be made by the account holder. Withdrawals over £250 and additional withdrawals in a week must be signed by both the account holder and the authorised signatory.
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 at the rate specified by law. The tax treatment depends on the individual 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 22 June 2011.

Other Product Features

Minimum and maximum investment and operating balance

The minimum investment and operating balance is £10 and the maximum investment and operating balance is £1,000,000.

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, provided any such account is in the name of the account holder.

Eligibility

You must be between 12-17 years old inclusive to open an account. At 18 years old your account will be transferred to a maturity account. We will write to you with account terms and conditions nearer the time.

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.

The Vault

Effective from date of account opening

1. The Vault is a variable rate, non-fixed term account.
2. The Vault is not available to corporate bodies, executors, trustees, nominees and non-UK residents.
3. The Vault is limited to one account per customer. The account must be opened in the sole name of the child and cannot be opened as a joint account.
4. The account holder must be aged between must be age of 12-17 to open an account.
5. The minimum investment and operating balance is £10. The maximum investment and operating balance is £1,000,000.
6. Additional funds, up to the maximum investment and operating balance of £1,000,000, may be invested, whilst the issue remains open for further investment.
7. Interest is calculated daily and paid annually on 1 January.
8. 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, provided any such account is in the name of the account holder.
9. One withdrawal per week of up to £250 may be made by the account holder. If the account holder wishes to withdraw more than £250 or make more than one withdrawal in a week, both the account holder and the authorised signatory must sign for the withdrawal. Withdrawals are subject to the minimum operating balance of £10 being maintained.
10. The authorised signatory must be a UK resident.
11. Any money invested in the account will become the property of the account holder and the Society must be satisfied that the withdrawn funds are to be used solely for the benefit of the account holder. All withdrawn cheques should be made payable to the account holder or a third party. Where a cheque is made payable to a third party (not an authorised signatory) the Society must be satisfied that the withdrawn funds are to be used solely for the benefit of the account holder.
12. If the passbook is lost or stolen a 'Lost/Stolen Passbook' Declaration must be completed by an authorised signatory.
13. When the account holder reaches the age of 18, the account will mature. On maturity, the Society will transfer the account to a maturity account. We will write to you with full details nearer the time.

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 and Markets Act 2000, and compensation may be available if the Society cannot meet its liabilities in respect of this product, please see the General Investment Conditions for full details.

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.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.

	www.leedsbuildingsociety.co.uk
	0113 225 7777
	105 Albion Street, Leeds LS1 5AS

Leeds
Building Society