

The information provided in this Summary Box is a summary of the key features of the SIPP Deposit account and is not intended to be a substitute for reading the terms and conditions that apply to the account.

Summary Box	
Account name	Self Invested Personal Pension (SIPP) Deposit
What is the interest rate?	<p>0.60% below the Bank of England Base Rate (BoEBR) up to £50,000 and 0.40% below BoEBR for funds in excess of £50,000.</p> <p>The account carries a minimum interest rate guarantee of 1.00% gross* p.a./AER**</p> <p>Interest is calculated on a daily basis and credited to your account on 31 December each year.</p> <p>* We pay all savings interest gross, which means that no tax is deducted. It's your responsibility to pay any tax due, based on your individual circumstances. Tax rules may change in future.</p> <p>** AER stands for Annual Equivalent Rate and provides a means of comparing interest rates by showing what the rate would be if interest was paid and added once a year.</p>
Can Ecology Building Society change the interest rate?	<p>We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):</p> <ul style="list-style-type: none"> • to respond to changes in the Bank of England Base Rate • to respond to changes in mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services) • to enable us to manage the difference between the interest rates charged to our borrowers and interest rates paid to our investors, or the providers of funds to us, taking into account the interests of the Society, our members, and your rights and interests as an account holder • to respond to changes in the law or the decision of a court or ombudsman • to meet relevant regulatory requirements • to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection • to reflect changes to our costs in providing the account, including administration costs and costs of providing services or facilities • to introduce or alter 'tiers' of interest where different rates apply depending on the amount in the account. <p>Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.</p> <p>For further information regarding interest rate changes including the process for notifying you, please refer to section 7 in our leaflet <i>Saving with Ecology - General terms and conditions</i>.</p>

<p>What would the estimated balance be after 12 months based on a £5,000 deposit?</p>	<p>Based on an interest rate of 1.00% gross, the balance on a £5,000 deposit after 12 months would be £5,050.</p> <p>This projection is provided for illustrative purposes only and does not take into account your individual circumstances.</p>
<p>How do I open and manage my account?</p>	<p>Please note due to high levels of demand we are not accepting applications for our SIPP Deposit account, as a temporary measure. All existing accounts continue to operate as normal.</p> <p>The account holder will be the Scheme's Administrator. The beneficiary may also be a signatory; however, the Scheme Administrator must be the first signatory.</p> <p>Operation is via our online service (restrictions apply) or by free First Class Business Reply post. Withdrawals via Ecology's online service are not available for this account.</p> <p>The minimum amount to open a SIPP is £5,000 and the maximum investment is £125,000.</p> <p>The minimum deposit is £250 and the minimum amount required to keep a SIPP open is £250.</p>
<p>Can I withdraw money?</p>	<p>There is no notice period with the account.</p> <p>Funds will only be repaid to the Scheme Administrator either by cheque or Faster Payment (up to a maximum of £100,000). Amounts over £100,000 will need to be sent by CHAPS for which a charge will be applied.</p> <p>The minimum withdrawal amount is £5 and withdrawals must be for a specific amount unless the account is to be closed. Accounts can be closed upon request and with no penalty.</p> <p>Withdrawals should be requested by using one of our <i>Withdrawal/Notification</i> forms or by sending us a letter signed by whoever is authorised to operate the account.</p>
<p>Additional information</p>	<p>This Summary Box should be read in conjunction with the following leaflets before applying for a SIPP:</p> <ul style="list-style-type: none"> • <i>SIPPs Trustee Deposit Account Terms & Conditions</i> • <i>Saving with Ecology - General terms and conditions</i> • <i>FSCS Information Sheet</i> • <i>Current savings rates and charges</i> • <i>Our range of savings accounts</i> • <i>Savings account identification requirements</i>