

SUMMARY BOX

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BUILDING SOCIETY

Account name	1 Year Double Access Cash ISA Account (Issue 11)
What is the interest rate?	3.80% Tax-free/AER The interest is paid annually and will be credited to your account after close of business on 1 January.
Can Progressive change the interest rate?	Yes, the interest rate is variable. We can increase or decrease the interest rate as described in our Savings General Terms and Conditions. If we are decreasing the interest rate, we will notify you at least 14 days before the change takes effect.
What would the estimated balance be at the end of the fixed term based on a £1,000 deposit?	£1,038.00 This is an example based on an initial deposit of £1,000 made on account opening and assumes no further deposits or withdrawals are made throughout the year and that the interest rate does not vary during the 12-month period.
How do I open and manage my account?	The account is available to existing Members and new customers resident in the UK who are aged 18 years and over. There is a minimum lodgement of £1 required to open this account. You can save up to a maximum of the annual ISA allowance (£20,000 for the current tax year). You can transfer existing ISA funds into the account. The account can be opened and operated at any of the Society's branches, agencies or by post.
Can I withdraw money?	Yes, you can make 2 withdrawals per tax year (6 April - 5 April) without loss of interest. If you make more than 2 withdrawals in the tax year the account will become a variable rate instant access Cash ISA at the interest rate applicable at that time. You can withdraw up to £500 in cash in a branch and £250 in cash in an agency, larger amounts must be withdrawn by cheque. We will write to you in good time before the end of the fixed term on your account to advise you of the options available to you for the closing balance of your account. If we do not receive written instructions from you, the quoted variable rate of interest will cease to apply on the date the fixed term ends, and the balance of your account will be rolled over into a variable rate instant access Cash ISA at the interest rate applicable at that time.
Additional information	AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. This will enable you to compare more easily the return you can expect from your savings over time. This is a tax-free account which means the interest paid is exempt from income tax. The interest rate is correct as of 01 September 2025.

For further information refer to the account terms and conditions overleaf and the terms and conditions contained within the Savings General Terms and Conditions.

theprogressive.com

Account terms and conditions

- when you open an account, you will be given a passbook to help you keep a record of your transactions and account balance.

Balance requirements

- there is a minimum lodgement of £1 required to open this account;
- the minimum balance for the account is £1.

Lodgements

- you can save up to a maximum of the annual ISA allowance (£20,000 for the current tax year);
- you can lodge amounts into your account by cash, cheque or electronic transfer. Section 4 of the Savings General Terms and Conditions provides more information for these options;
- the Society will only accept subscriptions to one Cash ISA product in the same tax year;
- you may subscribe to this 1 Year Double Access Cash ISA and to other Cash ISAs held with other ISA providers in the same tax year. However, all subscriptions must remain within the overall ISA subscription limit of £20,000.

Withdrawals

- you can make 2 withdrawals per tax year (6 April - 5 April) without loss of interest;
- if you make more than 2 withdrawals in the tax year the account will become a variable rate instant access Cash ISA at the interest rate applicable at that time. If we change your account to an instant access Cash ISA we will write to you and give you 30 days' notice;
- you can withdraw up to £500 in cash in a branch and £250 in cash in an agency, larger amounts must be withdrawn by cheque;
- you can make a withdrawal and replace money from your 1 Year Double Access Cash ISA without counting towards your annual ISA allowance for that year, as long as the repayment is made in the same tax year as the withdrawal;
- when you make a withdrawal, you must present your passbook and valid photographic identification.

Closure

- you can close your 1 Year Double Access Cash ISA at any time however, you will lose the associated tax benefits unless you transfer your 1 Year Double Access Cash ISA to another ISA provider;
- when you close your account, you must present your passbook and valid photographic identification.

Transfers

- the Society will accept the transfer of your existing ISA. The transfer process will begin on the day we receive your transfer instructions. We will send your request for the transfer of money in your existing ISA to your existing ISA provider with confirmation that we will accept the ISA transfer within 5 banking days;
- we will credit the money we receive from your old ISA provider to your Progressive 1 Year Double Access Cash ISA within 3 banking days of receiving that money and the accompanying information;
- it usually takes up to 14 days to complete a Cash ISA transfer and up to 30 days to complete a Stocks and Shares ISA transfer;
- the Society will not accept transfers from an Innovative Finance ISA you hold with another ISA provider;
- you may transfer your 1 Year Double Access Cash ISA to another ISA provider. When we receive your transfer instructions from your new ISA provider, we will send the funds and accompanying information to the new ISA provider within 5 banking days of the day of receipt;
- if you are transferring part of your 1 Year Double Access Cash ISA to another ISA provider, the amount in your account representing current tax year subscriptions can only be transferred in full;
- for further information please contact your local branch or refer to the terms and conditions contained within the Savings General Terms and Conditions.

Interest

- interest is paid annually and will be credited to your account after close of business on 1 January and can be transferred to another Progressive account or to your nominated bank account*;
- if you opt to have your interest paid to another Progressive account, you will receive the interest on the next banking day after the interest payment date;
- if you opt to have your interest credited to your nominated bank account* you will receive this electronically, 2 banking days after the interest payment date;
- by banking day, we mean Monday to Friday excluding bank holidays;
- interest is paid on closure of the account.

*Nominated bank account

The nominated bank account must be in the name of the account holder i.e. the individual named on the account.