

For watching
your savings
grow quicker...

Cash ISA

Tax free individual
savings account
with life cover included*



Police Credit Union
Because there's strength in unity

Honorary President: Lord Stevens of Kirkwhelpington, QPM, DL



www.policecu.co.uk

Secure saving. Good return. No tax to pay.

If you already pay income tax, why pay tax on the returns your savings attract? With the PCU Cash ISA, you won't have to!

ISAs (Individual Savings Accounts) enable any UK resident aged over 16 to invest savings to gain tax-free returns. PCU offers a 'Cash ISA' (the other type is the 'Stocks and Shares' ISA - for details, log on to www.hmrc.gov.uk/isa).

Open to every PCU member

To open a PCU Cash ISA, you must be a PCU member, saving into a Rewarder account. Family members living in your home can also open a PCU Cash ISA, as long as they have a Rewarder account.

Save up to £5,100 per year, tax free!

You can save up to £5,100 per tax year, paid preferably by payroll deduction. Direct Debit facilities are available and deposits by cheque (payable to Police Credit Union Limited), debit card, bank transfer or cash at a PCU branch are also welcome. It is permissible to hold more than one Cash ISA but you can only add funds into one Cash ISA in any tax year. An initial deposit of at least £100 is required to open a PCU Cash ISA. Please see section headed 'How do I make a lump sum deposit when submitting my ISA application?'.

The projected rate return shown on the rate insert included with this application form is set

for the whole of the current tax year, and is subject to approval at our AGM. We calculate it daily (giving you maximum benefit), and it's added to your account annually on or just after 6th April.

Access to your savings

Withdrawals can be made without penalty subject to 60 days' notice in writing to Police Credit Union. Where notice is not given, a penalty equal to 60 days' 'interest' on the amount withdrawn will be charged.

Life cover included*

PCU Cash ISAs offer you life insurance at no extra cost, subject to conditions. In the event of a claim, the ISA balance (up to a member total of £25,000) will be doubled.

Terms and conditions

Please ensure you read the Terms and Conditions of the PCU Cash ISA before you apply.

How do I make a lump sum deposit when submitting my ISA application?

- Cheque (payable to 'Police Credit Union Ltd')
- Debit Card (contact your local branch for details)
- Bank transfer (contact your local branch for details)
- Payroll deduction (contact your local branch for details)
- In person at your local branch

The above applies to lump sum payments to open the account or to make further deposits. Regular contributions can be made by direct debit or payroll deduction (where available).

Local branches and contact points:

Bedfordshire 0845 241 7510

Birmingham 0845 241 7501

Bristol 0845 241 7502

Chelmsford 0845 241 7509

Exeter 0845 241 7503

Hampshire 0845 241 7511

Liverpool 0845 241 7504
or ext 77550 / 77551

Maidstone 0845 241 7508

Newcastle 0845 241 7506 or ext 68897

Northampton 0845 241 7514

Stockton 0845 241 7505 or ext 1465

Welwyn Garden City 0845 241 7507

West Yorkshire 0845 241 7513

0845 telephone numbers are charged at local rate for landlines but may attract a premium from mobile phone providers.

Please read and fill in the attached Application Form carefully.

Please return the completed form to your nearest PCU office.

(For addresses, see PCU website or telephone your PCU branch at local rate).

Alternatively, post to PCU Head Office (address on back of leaflet).

Cash ISA application form

Please complete in BLOCK CAPITALS

Only one applicant per form.

Personal details

Title Surname

First Name Middle Name

Home Address

Postcode

Email

Daytime Contact Number Date of Birth

National Insurance Number

I apply to subscribe for a cash ISA for the 20 /20 tax year and each subsequent year until further notice.

I wish to deposit an optional lump sum of £ (minimum £100, maximum £5,100) to open my Cash ISA account by Cheque Debit card Bank transfer Payroll deduction
(Please see section 'How do I make a lump sum deposit')

I agree to making optional regular payroll or direct debit contributions into my Cash ISA account of £ via my existing payment method (payroll or direct debit).

Declaration

I declare that

- All subscriptions made, and to be made, belong to me;
- I am 16 years of age or over;
- I have not subscribed and will not subscribe to more than one Cash ISA in the same tax year;
- I have not subscribed and will not subscribe more than £10,200 in total to a cash ISA and a stocks and shares ISA in the same tax year;
- I have not subscribed and will not subscribe more than £5,100 of the overall £10,200 total to a cash ISA, and
- I am resident and ordinarily resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section

28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership with, a person who performs such duties. I will inform Police Credit Union if I cease to be so resident and ordinarily resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.

I authorise Police Credit Union

- To hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash
- To make on my behalf any claim to relief from tax in respect of my ISA investment

I am a PCU member and I agree to the ISA terms and conditions (see left).

I declare that this application form has been completed to the best of my knowledge and belief.

Applicant's signature Date

FOR OFFICE USE ONLY

Rewarder No. Staff Initials Date

PCU Cash ISA Terms & Conditions

These terms and conditions are to be read in conjunction with the HM Revenue and Customs Rules, which may change from time to time.

Who Can Open a Police Credit Union Cash ISA

You must be: -

- a member of Police Credit Union
- aged 16 or over
- be resident and ordinarily resident in the United Kingdom or, if not so resident, be performing duties as a Crown employee serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces, or a diplomat), to be married to, or in a civil partnership with such a person
- not to have subscribed to another ISA of the same component type in that tax year

How to Open a PCU Cash ISA

All applications must be in writing on the Police Credit Union ISA application form with all sections completed.

The 'one ISA a tax year' rule

In each tax year investors may only subscribe to one Cash ISA. More than one ISA may be held but subscriptions during that tax year may only be made to one.

Cancellation Period

Should you change your mind about your new Cash ISA, you have 14 days in which to close it or transfer the funds to another account penalty free. Any interest which has accrued in that 14 day period will be exempt from UK income tax. It will not prevent you from opening another Cash ISA in that tax year.

Address

A complete address must be shown on the application form. A temporary address or PO Box is not acceptable.

Signature

All applications must hold the signature of the investor.

Subscription Limits

Investors can subscribe up to £5,100 in each tax year to a Cash ISA.

An investor has an annual ISA investment allowance of £10,200. Up to £5,100 of that allowance can be saved in a Cash ISA with one provider. The remainder of the £10,200 can be invested in a Stocks and Shares ISA with either the same or another provider. Police Credit Union does not, however, offer a Stocks and Shares ISA. For example, if you save £1,200 in a Cash ISA at the beginning of the tax year, you could then save up to a further £9,000 during that tax year. This could be up to £3,900 in the same Cash ISA or up to £9,000 in a Stocks and Shares ISA with either the same provider or another provider, or a combination of both.

The tax year runs from 6th April to 5th April the following year. Subscription limits apply only to the amount subscribed and the amount subscribed is not reduced if an investor makes a subsequent withdrawal. An investor who has not subscribed up to the limit cannot carry forward the difference and add it to the subscription limit for the next year.

Cash Subscription

Members may subscribe by lump sum or by regular or irregular periodic payment, provided the outlined subscription limits are not exceeded. An initial subscription of at least £100 is required to open a PCU Cash ISA.

Transferring an ISA

Investors can transfer current year ISA subscriptions and/or previous years ISA subscriptions to another ISA manager at any time. Transfers from PCU will be subject to the 60 days' notice/penalty shown under 'withdrawals' below. If the investor only has current year subscriptions, the entire account must be transferred. If all current year Cash ISA subscriptions are transferred to a Stocks and Shares ISA, the Cash ISA investment allowance of £5,100 is reinstated, subject to the annual ISA allowance of £10,200.

In Event of Death

When an investor dies, tax exemption will cease and the ISA will revert to a Rewarder savings account. A statement will be supplied in respect of this period. Subject to conditions, life cover provided with this Cash ISA will double the balance, in the event of a claim, subject to a member total of £25,000.

Interest

The interest rate is fixed for the duration of the tax year and may be subject to a new rate at the start of a new tax year. At least 30 days' notice of a new rate will be provided in writing. The current fixed interest rate is displayed on the insert with this leaflet, in branches and on the PCU website. It is calculated on a daily basis and is credited annually on or just after 6th April. Interest is exempt from income tax providing the rules for ISAs have been adhered to at all times. The interest is paid in a similar way to a dividend and is subject to approval at our AGM.

Statements

Statements are sent annually showing all transactions since your last statement (or opening of your account) in April each year following the crediting of your interest. Additional statements can be requested at any time.

Withdrawals

Withdrawals can be made without penalty subject to 60 days' notice in writing to a Police Credit Union office. Where notice is not given, a penalty equal to 60 days' interest on the amount withdrawn will be charged. Withdrawals from an ISA have no effect on subscription limit. For example, if you invest £5,100 in a PCU Cash ISA on 10th April and withdraw £1,000 on 10th August you cannot make any further subscriptions to that Cash ISA during that tax year. A minimum balance of £5 is required for a PCU Cash ISA to remain open.

General Terms and Conditions

The ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan. The ISA manager will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities. The ISA manager must notify the investor if, by reason of any failure to satisfy the provisions of the ISA regulations, an ISA has, or will, become void.

On the instructions of the investor and within the time stipulated by the investor in accordance with ISA account terms, all or part of the investment held in the ISA and proceeds arising from that investment shall be transferred or paid to the investor.

The Police Credit Union is part of the Financial Ombudsman Scheme.

The Police Credit Union is authorised and regulated by the Financial Services Authority, FSA number 213306.

* Life Insurance is offered subject to conditions including a six month pre-existing limitation. For full terms and conditions about the policy, please contact Police Credit Union or visit the PCU website.

The Police Credit Union is a member of the Financial Services Compensation Scheme, designed to provide you with peace of mind about the security of your savings.

The scheme guarantees to pay 100% of a maximum £50,000 should the Credit Union fail.

Data Protection Statement

In accordance with the principles of the Data Protection Act 1998, we will use your personal details for the purposes of managing your accounts with the Credit Union.

Under the Distance Marketing Directive, you have the right to cancel your savings account within 14 days of opening without financial or other penalty.

Police Credit Union head office
Guardians House, 2111 Coventry Road,
Sheldon, Birmingham B26 3EA
Tel: 0845 241 7501 Fax: 0121 700 1118
Email: enquiries@policecu.co.uk



www.policecu.co.uk

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