

Specific Terms and Conditions for your Additional Permitted Subscriptions (APS) ISA

These Additional Permitted Subscriptions (APS) ISA Specific Terms and Conditions must be read in conjunction with the Society's General Terms and Conditions leaflet. In the case of conflict these Additional Permitted Subscriptions (APS) ISA Specific Terms and Conditions will apply.

1. This ISA can be only be opened by the spouse or civil partner of a deceased person who is eligible for an Additional Permitted Subscription (APS) ISA under HM Revenue and Custom rules who must be resident in the UK for tax purposes or a Crown employee working overseas.
2. Additional Permitted Subscription (APS) means an extra ISA allowance equal to the value of the ISA(s) held by the account holder's deceased spouse/civil partner.
3. The deceased's ISA(s) may be an ISA(s) held with the West Brom or another financial institution.
4. If you have transferred your Additional Permitted Subscriptions allowance to the West Brom from another financial institution, you must fund the APS ISA within 30 days of the account being opened, or your Additional Permitted Subscriptions allowance will be lost.
5. The APS ISA must be opened and funded within the Permitted Period (under the Government's Rules) being, currently, the time beginning with the date of the deceased's death and ending three years thereafter or 180 days after the administration of the deceased's estate is complete, whichever is the later.
6. Where the death of the deceased occurred in the period 3 December 2014 to 5 April 2015, the Permitted Period starts from 6 April 2015. The Additional Permitted Subscription limit is still the value of the deceased's ISA, including accrued interest, at the date of death
7. You may only hold one APS ISA with the West Brom in relation to a deceased spouse or civil partner at any given time.
8. The minimum opening balance is £10 and the minimum operating balance of the APS ISA is £1.
9. You can withdraw any available funds without notice or charge, or transfer all (or part) of the APS ISA to another ISA provider as an ISA transfer, however withdrawals cannot be replaced.
10. The interest rate is a tiered variable rate and interest will be calculated to accrue up to and including the 5 April in each year. Any interest payments will be paid annually on 6 April.
11. You may make a single Additional Permitted Subscription or a series of Additional Permitted Subscriptions within the Permitted Period subject to a maximum account balance of £500,000 and so long as the Additional Permitted Subscription allowance is not exceeded.
12. If the APS ISA is closed before the full Additional Permitted Subscription allowance is used, the unused allowance will be lost.
13. All payments into the account must be made either by cheque or by completing a withdrawal form relating to a non ISA West Brom account held by the surviving spouse. Electronic payments are not permitted.
14. You must complete the relevant declaration form each time you make an Additional Permitted Subscription.
15. Additional Permitted Subscriptions are treated as previous ISA subscriptions for all ISA purposes.
16. You may not transfer your own current or previous year's subscriptions into the APS ISA.
17. You may be entitled to subscribe to another ISA in the same tax year as subscribing to this one as the APS ISA allowance is in addition to your personal ISA allowance. Information regarding this can be obtained from HMRC www.hmrc.gov.uk
18. These terms and conditions are made subject to the provisions of the Individual Savings Account Regulations 1998 (as amended by the Individual Savings Account Regulations 2015) or otherwise amended from time to time.

Braille, audio and large print versions of this leaflet are available upon request. Please contact us on 0345 241 3784.

To find out more, visit your local branch, call us on the number above, or visit our website

Head Office: 2 Providence Place, West Bromwich B70 8AF
www.westbrom.co.uk

Calls and electronic communications may be monitored and/or recorded for your security and may be used for training purposes. Your confidentiality will be maintained.

The West Brom is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Register No. 104877. 'the West Brom' is a trading name of West Bromwich Building Society.

