

Help to Buy: ISA Terms and Conditions

Valid from 24 July 2017

Introduction

These Terms and Conditions should be read in addition to the Savings Terms and Conditions and Help to Buy: ISA (HtB: ISA) Key Product

Information. If there is a conflict between the Savings Terms and Conditions and the HtB: ISA Terms and Conditions, the HtB: ISA Terms and Conditions will take priority.

The HtB: ISA scheme is backed by HM Government and is also subject to the Scheme Rules. By applying for the HtB: ISA account you agree that

the Scheme Rules will apply to you. You can get a copy of the Scheme Rules at helptobuy.gov.uk/isa or by asking us for a copy. Please read them

carefully before opening an account.

On closure of your account in accordance with the Scheme Rules, you may be eligible to claim a Government Bonus. Please also refer to the

Scheme Rules and the Key Product Information for more details.

1 Eligibility

- 1.1 The HtB: ISA is available to those who are aged 16 and over and who fulfil the 'Eligible Customer' requirements as detailed in the Scheme Rules. As part of this eligibility the individual must not (and must never have been) a Residential Property Owner. For the rest of the eligibility requirements please refer to the Scheme Rules.
- 1.2 Each person can only hold one HtB: ISA at any time, which must be in their own name. If an individual already holds a HtB: ISA and wishes to open one elsewhere, they must transfer the entire balance of their existing HtB: ISA and close their account
- 1.3 If any of the eligibility criteria are not met or if any of the Scheme Rules are broken, we reserve the right to close the account or transfer the account to another ISA within our range.

2 Closure of your account and claiming your bonus

- 2.1 The amount of the bonus paid will depend on the amount of money you save in your HtB: ISA, with the minimum bonus payable being £400 and the maximum being £3,000
- 2.2 When you are ready to purchase your property you must close your HtB: ISA (including

withdrawal of the entire balance). You will then be sent a closing document within 7 days of closure, which you will need to give to your conveyancer for them to claim the bonus

- 2.3 If you transfer the entire balance of your account to another ISA which is not a HtB: ISA, we will treat this as your request to close the account and send you closing documents.
- 2.4 In order to be eligible for the bonus you must fulfil the requirements of an Eligible Customer as specified in the Scheme Rules, including being a First Time Buyer. Your bonus will be based on the final balance in the account when you give instruction for the closure. Any amounts which you have withdrawn prior to this closure will not form part of the bonus calculation.

3 Reinstatement

- 3.1 The bonus applicable to each HtB: ISA is paid by the Government. Once the scheme has been withdrawn, which is currently planned for 30th November 2019, you will have until 1st December 2030 to claim your bonus. Subject to the Scheme Rules, the Government may change or withdraw the HtB: ISA Scheme at any time before this date, from which you will have at least 12 months to claim your bonus

4 End of the Help to Buy Scheme

- 4.1 The bonus applicable to each HtB: ISA is paid by the Government. Once the scheme has been withdrawn, which is currently planned for 30th November 2019, you will have until 1st December 2030 to claim your bonus. Subject to the Scheme Rules, the Government may change or withdraw the HtB: ISA Scheme at any time before this date, from which you will have at least 12 months to claim your bonus

5 General ISA Terms and Conditions

- 5.1 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.

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- 5.2 The ISA Manager will satisfy themselves that any person to whom they delegate any of their functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities
- 5.3 On the instructions of the investor and within the time stipulated by the investor, an ISA with all rights and obligations shall be transferred to another ISA Manager. On the instructions of the investor and within the time stipulated by the investor, all the investments held in the ISA and proceeds arising from those investments shall be transferred or paid to the investor. must not be used as security for a loan.
- 5.3 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.

4 Data Protection

- 4.1 With respect to the personal data of each account holder, The Nottingham Building Society is a data processor on behalf of HM Treasury, who will act as data controller
- 4.1 This means that by opening a HtB: ISA, you are acknowledging that your data will be shared with HM Treasury and also with the Scheme Administrator and any third party employed by them in order to Administer the Scheme and ensure compliance with the Scheme Rules.
- 4.1 For full details of how HM Treasury handle your data, please refer to their privacy policy

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Working with:



Nottingham Building Society, Nottingham House, 3 Fulforth Street, Nottingham NG1 3DL, is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority; Financial Services Registration No. 200785.

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