

Specific Terms for First Home Access

The Saving Accounts Terms and Conditions in force and as updated from time to time and these Specific Terms both apply to this First Home Access. If there is any inconsistency between the Saving Accounts Terms and Conditions and the Specific Terms, the Specific Terms will apply.

1. The account

- 1.1 This account is a Savings Account.
- 1.2 This is a statement-based account. Which means it does not have a passbook. A statement-based account may be operated by post, by telephone or online. You may make deposits of cash or cheque into a statement-based account in branch.
- 1.3 This account will only exist for 2 years (24 months). This means it will close on the 2nd anniversary of its opening date. At the end of the term on the closure date your money will be transferred to an Easy Access Saver account after this period, as outlined in Condition 6 below. Details of this will be sent to you in advance.
- 1.4 There may be no more than two joint account holders.
- 1.5 For accounts that are held jointly, we are unable to accept arrangements where both account holders are required to authorise transactions on the account. This means that either account holder can instruct us to make changes on the account and complete transactions.
- 1.6 If you wish to make a withdrawal or close your account by one-off electronic transfer, you must provide us with a Named Bank Account. Your Named Bank Account is an account you choose to send money to and/or interest payments. It must be in your name and with us or another UK bank or building society. If you have a joint account, your Named Bank Account can be in either one or both of your names.
- 1.7 If, at any time, there is a change to your Named Bank Account, you must contact us to let us know.

2. Minimum & maximum balance

- 2.1 The minimum balance is £1 and the maximum balance is £250,000.

3. Interest

- 3.1 The interest rate for this account can change. You can find out the current interest rate from our website at www.thecoventry.co.uk, by calling our Customer Service Centre or asking in one of our branches.
- 3.2 If paid annually, interest it will be paid on the anniversary of the date that you opened the account.
- 3.3 If paid monthly, interest it will be paid at the end of the last day of each month.
- 3.4 You may choose to have the interest added to this account or paid into an account with us which is not an ISA and can accept the interest payments. It can also be paid to another UK bank or building society if it can accept the interest payments.

4. Deposits

4.1 Deposits can be made by:

- (a) cash at a branch;
- (b) cheque paid in at a branch or posted to our central processing centre;
- (c) transferring money from an account with us; or
- (d) making a one-off electronic payment from an account with another bank or building society.

5. Withdrawals and closing your account

5.1 You can make withdrawals or close this account without giving us notice. You will not incur any charges or loss of interest on the money remaining in your account.

5.2 You can withdraw your money or close your account by:

- (a) requesting a cheque by post from our central processing centre;
- (b) transferring your money to another account with us; or
- (c) making a one-off electronic payment to your Named Bank Account.

6. At the end of the term

6.1 Unless you tell us otherwise, at the end of the term, this account and all your money will automatically transfer to an Easy Access Saver account and your First Home Access will be closed. We will contact you in writing at least 14 calendar days before the Celebratory Bonus expires and the end of the term with full details of the new account.

6.2 Unless you tell us otherwise, the frequency of interest payments for the Easy Access Saver account, the account to which interest is paid and the Named Bank Account that is registered, will be the same as for this account.

6.3 If your money is transferred into an Easy Access Saver account, we will contact you within 7 business days following the transfer to confirm this. You will be able to withdraw from or close your Easy Access Saver account whenever you like without giving us notice. You will not incur a charge or lose interest if you withdraw funds from or close an Easy Access Saver account.

7. Celebratory Bonus

7.1 You will qualify for a Celebratory Bonus of £500, if:

- (a) it has been 5 years or less since the First Home Saver account was originally opened; and
- (b) you have not already claimed it while your First Home Saver account was active; and
- (c) you, or a member of your family, are a first time buyer who has completed a purchase using a Coventry Building Society mortgage for their first home. A purchase is completed when the contracts for the purchase of the home have both exchanged and completed and our mortgage funds have been released to the solicitor for payment to the seller.

7.2 Having had the First Home Saver account does not mean that your (or a family member's) application for a Coventry Building Society residential mortgage will be accepted. All mortgage applications will depend on status, lending criteria and other conditions. To find out more information please visit our website at thecoventry.co.uk or you can call our Customer Service Centre.

- 7.3 Only one Celebratory Bonus can be paid per Coventry Building Society residential mortgage. This means that if you've held a First Home Saver account and another family member has also opened a First Home Saver account to save towards the same first home purchase only one Celebratory Bonus will be paid.
- 7.4 When there is a joint mortgage and more than one applicant has or had a qualifying First Home Saver account with us, the Celebratory Bonus will be paid into the account of the first eligible person named on the residential mortgage.
- 7.5 If this savings account has joint account holders, only the first account holder to successfully complete a purchase using a residential mortgage with us will be eligible for the Celebratory Bonus. The bonus will be paid into this account.
- 7.6 If you qualify for the Celebratory Bonus, it will be paid out as set out below:
- (a) The Celebratory Bonus will be paid into this First Home Access account within 30 business days of that first time buyer completing on a first home purchase using a Coventry Building Society residential mortgage; or
 - (b) You will need to contact us by phone or sending us a secure message by logging in to Online Services in order to claim your Celebratory Bonus. If the first time buyer completing the Coventry Building Society residential mortgage is a member of your family rather than you, we may contact the first time buyer to confirm their identity and check details of their mortgage offer. Once we are satisfied that the Celebratory Bonus has been validly claimed it will be paid in to the account within 30 business days.
- 7.7 We will contact you in writing before this First Home Access comes to the end of its term to remind you that the timeframe to claim the bonus is due to expire.