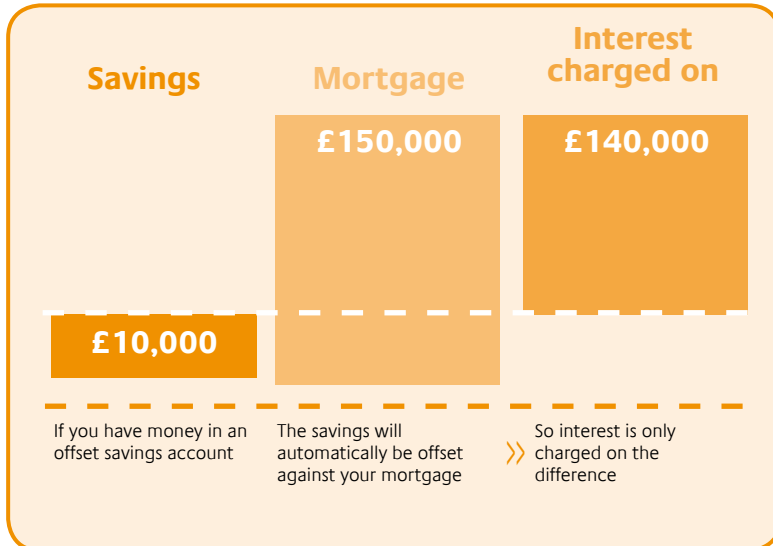


# Offset Account - How it works

Our offset account allows you to combine your mortgage and your savings to make your money work harder. This means that you could pay off your mortgage quicker\*and for less and enjoy tax free savings.



In this example (based on a repayment i.e. Capital & Interest mortgage) if you continued making payments based on your full mortgage balance, you could pay off a 25 year mortgage over 2 years early and save £25,129 in interest charges.

And you do not need a lump sum to save money. If you only put £1 per day into your offset savings account, you could save £9,098 in mortgage interest, pay off your mortgage 8 months early and still have savings of £8,430.

The product rate used in this example is 5.69% fixed for 3 years. The overall cost for comparison is 5.7% APR. This example assumes the rate, savings balance, repayment method and mortgage term remain unchanged throughout the life of the mortgage. Please note that the product rate used in this example is purely for illustrative purposes and may not be currently available. Our Standard Variable Rate for the remainder of the term is 5.34%.

**\*Please note: If you wish to use offsetting to pay your mortgage off quicker then you will need to contact us to register a static (i.e. fixed) payment. Otherwise at Account Review your payments will be recalculated every year rather than reducing the term of your mortgage.**

## The Facts

### Features

- No interest received on savings but interest is only charged on the difference between the mortgage balance and the Offset savings balance
- Potential to pay off your mortgage earlier
- Interest charged daily
- Have up to 3 Offset Savings Accounts
- All Offset products are portable
- Minimum Loan £30,000
- Maximum savings balance allowed is 100% of the Offset mortgage balance

### Benefits

- Overpay, underpay or take payment holidays (interest continues to be charged during payment holidays)
- Unlimited overpayments
- Option to switch between paying off your mortgage sooner, reduced current payments or reduced payments in future years
- Open a savings account with a nil balance
- The mortgage and savings remain separate
- No need to open a current account or take out a credit card
- We don't insist on you having to pay your salary into the Offset Savings Account

Summary Box Key Product Information for our Savings Account	
Account Name	Offset Savings Account
Interest Rate (AERs)	No interest earned
Tax Status	N/A
Conditions of bonus payment	N/A
Withdrawal Arrangements	Unlimited withdrawals
Access	Post

A mortgage is subject to the mortgage conditions and offset terms, copies of which will be given to all applicants when a mortgage offer is issued. These terms and conditions take precedence over information contained in this factsheet or any other information given to you.

Accord Mortgages Limited is registered in England no 2139881

Registered Office: 1 Filey Street, Bradford BD1 5AT

Applications subject to standard lending criteria and all loans subject to status.

Accord Mortgages Limited is authorised and regulated by the Financial Services Authority.

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**