

Offset savings account

Opening and Operating your Offset Savings Account

If you're considering or have chosen an Accord Mortgages Offset product, here is some information you'll need about how the account is opened and operated:

- ▶ The Offset savings account is operated by post a cash card is not issued with the account.
- ▶ Branch counter and contact centre services are not available with this account.
- ▶ The Offset savings balance must not exceed the Offset mortgage balance.
- ▶ No interest is paid on your Offset savings account - interest charged on your mortgage loan is calculated on the difference between the Offset mortgage balance and the Offset savings balance.
- ▶ Your Offset savings account will be opened at the time of completion of your mortgage – up to three Offset savings accounts may be linked to your mortgage.
- ▶ We open the Offset savings account with Yorkshire Building Society, as a trustee of the savings account(s) on your behalf. You will not be a member of, or have any membership rights in, Yorkshire Building Society.
- ▶ A letter will be sent to you on completion of your mortgage detailing your first payment, your savings account number(s) and other important information.
- ▶ Statements will be issued after every 20 transactions or every three months if sooner. However, no statement will be issued if there have been no withdrawals, although your savings balance will be shown on your annual mortgage statement.

Paying in, transferring and withdrawing:

Visit www.accordmortgages.com/borrowers to print and complete our request to withdraw/invest/transfer form, then send this to the Savings Service address on the form. If you don't have a print facility contact us on 0845 1200 873 and we will send the form in the post.

Any cheques to be deposited should be payable to your own name or to "Accord Mortgages Limited a/c [your name] [your savings account number]". Please allow five days for any cheques to clear when crediting your account. You will get the benefit of offsetting two working days after receipt of your cheque. If you wish to make regular payments into your Offset savings account by standing order please call our Customer Contact Centre on 0845 1200 873.

Cheques will be issued as soon as the withdrawal request is received.

Faster Payments Service:

Making a withdrawal using the electronic Faster Payments Service can only be requested on accounts where you have registered your bank account details (you only need to do this once). Visit www.accordmortgages.com/borrowers to print and complete our registration form, then send this to the Savings Service address on the form. If you don't have a print facility contact us on 0845 1200 873 and we will send the form in the post.

Once you have registered your nominated account you can make a withdrawal by following the procedures to withdraw detailed above. Daily limits for Faster Payments are £25,000 (£5,000 if the payee's bank details have been registered on your account for less than 30 days). Withdrawals of a higher value can be sent to you by cheque.

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

Accord Mortgages Limited is registered in England No. 213988 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.

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Charges to 0845 numbers may vary. Prices can be checked with your phone provider. Mobile calls usually cost more.

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