FINANCIAL SERVICES COMPENSATION SCHEME
Information Sheet

The Financial Services Compensation Scheme (FSCS) protects deposits made by most individuals and businesses. Annually we will provide you with this Information Sheet, which will confirm whether your deposits with Penrith Building Society are eligible for FSCS protection. Details of certain exclusions from the FSCS's protection are set out in the Exclusions List after this Information Sheet.

Limit of Protection

£120,000 per depositor per bank, building society or credit union.

If Penrith Building Society goes out of business, the eligible deposits with Penrith Building Society will be added up and the £120,000 will be applied to the total balance. For example, if you hold a savings account with £80,000 and a current account with £50,000, FSCS will pay you £120,000 and you may lose £10,000.

To ensure the FSCS can pay you promptly, please ensure that Penrith Building Society has your up-to-date contact details, including your email address.

Joint and group accounts

Each eligible account holder is entitled to £120,000 protection in total. For example, if there are two account holders, you will each be entitled to £120,000 protection in total, giving a total of £240,000.

Eligible deposits in business accounts are treated as if made by a single depositor. This means these types of account will only be protected up to £120,000.

Temporary high balances

If you have a 'temporary high balance' you may be entitled to more than £120,000 protection for six months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

(a) Transactions relating to the purchase and sale of your main home;
(b) Major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability or incapacity;
(c) Compensation for personal injuries or wrongful conviction.

How the FSCS will pay you

FSCS will typically return deposits within seven business days by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances, for example if there is a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

Contact details for further questions about your account

Penrith Building Society, 7 King Street, Penrith, Cumbria CA11 7AR.
Telephone: 01768 863675
Email: enquiries@penrithbs.co.uk

Contact details for more information on FSCS protection

You can find more information on FSCS protection on its website at www.fscs.org.uk or by contacting the FSCS using the details below:

Telephone 0800 678 1100
Email: **enquiries@FSCS.org.uk**

Acknowledgement of receipt by the depositor: Declaration on application form.
As set out in the FSCS Information Sheet, deposits held by individuals and businesses will be generally eligible for FSCS protection up to the compensation limit. However, some exclusions do apply. Details of the most common exclusions are set out below.

A deposit is excluded from protection if it meets any of the following criteria:

(1) The account holder is:

- a credit institution
- a financial institution
- an investment firm
- an insurance undertaking
- a reinsurance undertaking
- a collective investment undertaking
- a pension or retirement fund[1]
- a public authority, other than a small local authority

Note that:

(a) Deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection are not excluded.
(b) Personal pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium sized companies are not excluded.

(2) It is not held at a UK establishment of a bank, building society or credit union. Or, in the case of a bank or building society or credit union incorporated in the UK, it is not held by an establishment in Gibraltar.

(3) The deposit is involved in any transactions where there is a link to a criminal conviction for money laundering. For example, it is transferred from an account held by someone who has been convicted of money laundering

For further information about exclusions please refer to the FSCS website at www.FSCS.org.uk