

## Key Product Information

### 3 Year Fixed Term Woodland Cash ISA

#### Information Correct as of 05 April 2022

This is a 3 Year Fixed Term Cash ISA account. Profit will be paid annually and at maturity. Withdrawals within the 3-year term are subject to a reduction in profit.

Shariah principles mean we do not offer interest. In its place we invest your funds in Shariah compliant ways to earn profit which we then share with you.

Account name	Gatehouse Bank 3 Year Fixed Term Woodland Cash ISA
Expected profit rate	1.85% Gross*/AER**  Profit is calculated daily and paid into your nominated account at maturity.
Estimated balance after 1 year based on a £1,000 deposit	£1,018.50 This projection is based on the following assumptions: - an initial deposit of £1,000; - no further deposits or withdrawals are made during the year; - profit is paid away annually
How do I open and manage my account?	You can open and manage your account online at <a href="http://www.gatehousebank.com">www.gatehousebank.com</a>  Minimum initial deposit - £1,000 Maximum deposit - £1,000,000 Please note the maximum amount that can be subscribed to a Cash ISA per tax year is £20,000.
How do I fund my account?	We will apply the profit rate shown on our website, or a higher rate if we have increased it, provided that you send us your deposit amount by bank transfer or cheque within 14 days of making your application. Please be aware that if we have not received your deposit amount as cleared funds within 45 days of making your application, the account will not be opened and you will need to reapply.  Funds sent to your Cash ISA must be from your nominated account.  Transfers from existing ISA accounts you hold are permitted.
Can I withdraw money?	Under HMRC ISA Subscription rules you can withdraw money from this tax year or previous tax years. Withdrawals within the 3 year term will be subject to a reduction in profit of 270 days.  You can withdraw money from your Cash ISA by logging in to your account. Withdrawals will be paid back to your nominated account.



<b>What happens at maturity?</b>	Accounts will mature 3 years from the date of opening the account. You can choose to reinvest or withdraw your funds on maturity. If we do not receive maturity instructions by the maturity date, we will transfer your money into an Easy Access ISA account.
<b>Additional information</b>	<p>Profit will be paid gross of UK income tax and will not count towards your Personal Savings Allowance.</p> <p>Tree planting scheme:</p> <p>To facilitate the planting of a tree on your behalf, Gatehouse Bank has purchased the required quantity of Pending Issuance Units (PIUs) from Woodland Carbon Code validated projects that equate to one tree being planted for each of our Woodland Saver Accounts opened or renewed.</p> <p>The Woodland Carbon Code issues carbon units which represent measurable amounts of carbon dioxide (CO<sub>2</sub>) removed from the atmosphere by trees as they grow – one unit is 1 tonne of carbon dioxide equivalent removed from the atmosphere. A Pending Issuance Unit (PIU) is effectively a ‘promise to deliver’ a Woodland Carbon Unit (WCU) in the future, based on predicted growth of the trees planted. PIUs are converted to WCUs as the woodland is independently verified, to guarantee that carbon dioxide has been captured in the growing trees.</p> <p>The trees planted, on behalf of our customers, are located within four specific UK woodland creation projects, through our planting partner Forest Carbon. The quality of Forest Carbon planting schemes and peatland restoration projects are assured by the UK Government’s Woodland Carbon Code and the International Union for Conservation of Nature’s (IUCN) Peatland Code, both of which certify projects in important areas like biodiversity, ‘additionality’, risk management and carbon capture measurement.</p> <p>For more information please see <a href="http://www.gatehousebank.com/personal/savings/woodland-saver-accounts">www.gatehousebank.com/personal/savings/woodland-saver-accounts</a></p>

Gross is the rate of profit payable per annum before deduction of tax

\*\*AER is the Annual Equivalent Rate and it shows you what the gross rate would be if profit was paid annually.

### **Expected Profit Rate Definition**

The profit we share with you is the ‘expected profit rate’ we offer at the time you open your account. We monitor your account on a daily basis to ensure the expected profit rate will be achieved. If we believe the expected profit rate will not be achieved, we will contact you giving



you notice of the new expected profit rate. You will then have the option to continue your account with us at the new rate, or close your account immediately with your original deposit returned, along with profit earned. In this instance, once the funds in your account have been returned to your nominated account, you will no longer hold ISA status.

To date, Gatehouse Bank has always managed to pay its customers the expected profit rate.

### **Customer Support**

Support is available by telephone and online using the Client Login area at [www.gatehousebank.com](http://www.gatehousebank.com)

### **Contact Information**

Postal Address: Gatehouse Bank, PO Box 861, Wallsend, NE28 5BP

Telephone: 0345 600 3350

Email: [info@gatehousebanksavings.com](mailto:info@gatehousebanksavings.com)

### **Complaints**

If you are unhappy with our service and wish to make a complaint, please contact us in the first instance and we will try to resolve the complaint as fast and fairly as possible.

Our complaints procedure is available on our website. If you remain unhappy, you can contact the Financial Ombudsman Service (FOS) at [complaint.info@financialombudsman.org.uk](mailto:complaint.info@financialombudsman.org.uk). The FOS is available to resolve certain complaints if they cannot be resolved through our internal complaints procedure. For more information about the FOS, please visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

### **Financial Services Compensation Scheme (FSCS)**

Your eligible deposits are protected by the Financial Services Compensation Scheme (FSCS), the UK's deposit protection scheme. The FSCS can pay compensation if a bank is unable to meet its financial obligations. Each account holder is entitled to claim up to the current FSCS limit in respect of the total value of all accounts you hold with us. Currently, this is up to £85,000 per person and £170,000 for joint accounts. Any deposits you hold above these limits are not covered. Please visit [www.fscs.org.uk](http://www.fscs.org.uk) for further information.

### **Further Information**

If you have a query that is not addressed here, please refer to our FAQs and Terms and Conditions. We will communicate with you only in English for any purpose relating to your account.